

**PX43**

**From:** Shyam Parekh <shyam@telegram.org>  
**Sent:** Thursday, November 22, 2018 9:38 AM MST  
**To:** nicolas.de.bontin@coinbase.com <nicolas.de.bontin@coinbase.com>  
**CC:** lauren.abendschein@coinbase.com <lauren.abendschein@coinbase.com>; sam.mcingley@coinbase.com <sam.mcingley@coinbase.com>  
**Subject:** Re: Coinbase <-> Telegram

Thank you for the information Nicolas. I will share this with the Telegram technical team and encourage them to open a dialogue with you guys once they are ready.  
regards

On Tue, 20 Nov 2018 at 00:16, Nicolas de Bontin <nicolas.de.bontin@coinbase.com> wrote:  
Hi Shyam,

Please see attached a list of some preliminary technical questions our team has of any new chain we are looking to build out support for in Custody. Let me know what the best next steps are for furthering this discussion.

Best,  
Nick

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Nicolas de Bontin  
Institutional Sales, Coinbase  
Telegram

On Fri, Nov 16, 2018 at 7:37 PM Nicolas de Bontin <nicolas.de.bontin@coinbase.com> wrote:  
Hi Shyam,

Great speaking with you earlier today. I've attached a deck highlighting the details of this potential partnership followed by an overview of our Custody platform.

Given the overlap of our investor network this could be a natural fit for collaboration. To reiterate what this looks like and summarize our earlier conversation, the benefits would be as follows:

**For Telegram Investors:**

- Secure storage/turnkey solution for their investment
- Exclusive pricing and access to the Coinbase Institutional product suite
- White glove onboarding and client service that meets the due diligence of the most stringent investors

**For Telegram**

- Day 1 institutional asset support of GRAM tokens for your investors and all current Coinbase Custody clients
- Facilitated investor outreach and seamless experience for your investors
- Partnership with a trusted brand and access to the Coinbase network

The Custody piece is something we should explore regardless of the business decision around implementing this solution for certain investors in the actual issuance process itself. To that end, I'll follow up with you on Monday with an overview of the technical questions and considerations our team have to better assess the viability of integrating your network.

Once you've had a chance to digest this information and circulate internally I would love to continue the conversation sometime in the next week or so. In the meantime, let me know if you have any questions or if your technical team would like to initiate a conversation.

Have a great weekend!

Best,  
Nick

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Nicolas de Bontin  
Institutional Sales, Coinbase  
Telegram

On Mon, Nov 12, 2018 at 2:06 PM Nicolas de Bontin <nicolas.de.bontin@coinbase.com> wrote:  
Sounds great. Sending you a calendar invite with dial in details shortly.

Looking forward to speaking with you then.

Best,

Nick

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Nicolas de Bontin  
Institutional Sales, Coinbase  
Telegram

On Mon, Nov 12, 2018 at 11:53 AM Shyam Parekh <[shyam@telegram.org](mailto:shyam@telegram.org)> wrote:  
Fri 8 AM PST/4 PM UK works for me. What number shall I call you on?

regards

On Mon, 12 Nov 2018 at 19:24, Nicolas de Bontin <[nicolas.de.bontin@coinbase.com](mailto:nicolas.de.bontin@coinbase.com)> wrote:  
Hi Shyam,

Given the time difference would 8am PST sometime this week Wednesday- Friday work for you?

Let me know what your availability is like or if there is another time that works better.

Best,  
Nick

On Mon, Nov 12, 2018 at 11:16 AM Shyam Parekh <[shyam@telegram.org](mailto:shyam@telegram.org)> wrote:  
apologies for the delay. How does your schedule look this week?

regards

On Fri, 2 Nov 2018 at 22:41, Nicolas de Bontin <[nicolas.de.bontin@coinbase.com](mailto:nicolas.de.bontin@coinbase.com)> wrote:  
Hi Shyam,

Great to meet you! Are you free for a call sometime early next week?

Let me know what your availability looks like and I'd be happy to coordinate a time.

Have a great weekend!

Best,  
Nick

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Nicolas de Bontin  
Institutional Sales, Coinbase  
Telegram

On Fri, Nov 2, 2018 at 5:09 PM Sam McIngvale <[samuel.mcinvale@coinbase.com](mailto:samuel.mcinvale@coinbase.com)> wrote:  
Thanks for the kind words and intro [REDACTED] (Bcc)

Hi Shyam, great to get connected and excited to help support Telegram's upcoming mainnet launch. A lot of our current clients are large investors!

We'd love to grab time early next week to explain our program around custody and issuance for asset-issuers. We want to ensure we've got the right institutional asset support for the Telegram ecosystem built-out for your launch. Along the way, we can offload a bunch of the pain and process around custody from you. +Nick de Bontin to follow-up on scheduling and specifics.

Thanks!  
Sam

On Fri, Nov 2, 2018 at 2:39 PM [REDACTED] wrote:

Sam and Lauren,

Please meet Shyam from Telegram, who runs the financial side of the house. I've told Shyam about the best in class institutional custody solution you have built, and while I think Telegram is still early in the process, I thought best to introduce you sooner rather than later.

Shyam, as discussed, I've come to think highly of the Coinbase team, and how they are serving the

institutional side of the market. I expect they could be helpful to you when the time comes.

Best to all,



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**Sam McIngvale**  
Coinbase Custody

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**Nicolas de Bonin**  
Institutional Sales, Coinbase  
Telegram